

EXHIBIT 1

SOWs



Ernst & Young LLP
One James Center
Suite 1000
901 East Cary Street
Richmond, Virginia 23219-4065
Main tel: +1 804 344 6000
www.ey.com

February 28, 2009

Circuit City Stores, Inc.
9950 Mayland Drive
Richmond, VA 23233
Attn: Mr. Jeff McDonald
Tax Director

Statement of Work #10 - Property Tax Assistance

Dear Jeff:

This Statement of Work ("SOW") is governed by and subject to the terms and conditions of the Tax Services Agreement dated November 10, 2008 (the "Agreement") between Circuit City Stores, Inc. (the "Company" or "Client") and Ernst & Young LLP ("E&Y"), which was executed in connection with the Company filing a Chapter 11 petition on or around November 10, 2008 with the United States Bankruptcy Court for the Eastern District of Virginia (the "Bankruptcy Court"), and describes certain tax services that E&Y will perform for the Company during the Company's Chapter 11 bankruptcy. Unless modified by this SOW, the terms and conditions of the Agreement continue to apply. Capitalized terms used, but not defined, in this SOW have the meanings set forth in the Agreement.

Engagement Team

Chip Phillips (Partner), Charlie Long (Executive Director) and Guy Botts (Senior Manager) will lead the E&Y team in providing the tax services. If any of these individuals ceases to provide tax services to the Company pursuant to the Agreement, E&Y will so advise the Company and, if that person is replaced, provide the Company with the name of that professional's replacement. Other staff, not identified herein, may be utilized as required to conduct our work in the most efficient manner possible.

Scope of Services

E&Y will perform the following property tax Services (the "Services") for Client with respect to the tangible personal property, leasehold improvements, and inventory located at the properties identified in Exhibit 1, contingent upon the Bankruptcy Court's approval of our retention in accordance with the terms and conditions that are set forth in the Agreement (inclusive of this SOW):



Mr. Jeff McDonald
Circuit City Stores, Inc.

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Phase 1 - Initial Valuation Analysis tasks

- Obtain requisite 2009 property tax records and assist the Company in areas of emphasis for store visits.
- Assist the Company with the appropriate strategy and tasks where the Company's tasks are expected to include:
 - Clarification and identification of all store locations, their fixed assets, leasehold improvements, and inventory subject to assessment.
 - Determination of methodology for quantifying fair market value of tangible personal property, leasehold improvements, and inventory for the selected site visit store locations and determination of methodology for extrapolating identified valuations to all store locations that have a 2009 tangible personal property tax liability based upon the selected store physical inspections.
- Develop a matrix of state jurisdictional valuation and assessment standards to refine valuation scope and to supplement the valuation analysis that is to be presented to the Bankruptcy Court.

Phase 2 - Validation of Phase 1 by Appraisal tasks

- Obtain a detailed fixed asset listing for locations to be valued.
- Obtain a listing of stores closing with related store information including location, size, age, store manager name and contact information.
- Assist the Company with identifying stores for site inspection based on size, age and store type.
- Identify properties that will require 2009 valuation analysis based on their location in property taxing states and based upon fair market valuations as determined for the selected site visit stores.
- Complete site inspections for selected stores following "Site Inspection Agenda".
- Meet with Company management to discuss store sizes, styles/prototypes, store build out materials and cost, segregated by major areas.
- Secure pertinent information about previously closed stores, including store identification, size, age, style and detailed listing of sold assets and related asset costs and sale prices realized.



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- Identify pertinent lease information about all leased stores to assist with understanding where leasehold improvements are assessed.
- Build a valuation model to value the stores' taxable personal property and leasehold improvements.
- Prepare a master valuation report ("Summary Appraisal Report") to apply to all stores and a data sheet for each individual store valued.

Phase 3 - Rendition and Reduction of 2009 taxes via Bankruptcy Court initiative

- Assist the Company with the appropriate inventory valuation for each store in states where inventory is subject to tangible personal property tax assessment.
- Receive from Company the reportable cost and/or value for reportable property in each taxing jurisdiction other than fixed assets and inventory.
- Provide Company with a draft taxpayer's opinion of value for 2009 renditions yet to be filed.
- Provide Company with draft Request for Prompt Determination language for review by debtor counsel prior to attachment to the Company's 2009 tangible personal property tax renditions yet to be filed.

Phase 4 - Confirmation of tax jurisdiction compliance with the Bankruptcy Court order

- Review the tax assessments assigned by the taxing authorities.
- Assist the Company and debtor's counsel in seeking compliance with court ordered determination of tax liability with dissenting assessment jurisdictions for any assessment that E&Y determines not to be in material compliance.
- Assist debtor's counsel with a report of non-compliant jurisdictions seeking Bankruptcy Court's motion to compel, if necessary.
- Prepare a summary of final assessments and estimated 2009 property taxes based upon results of the Request for Determination motion or subsequent negotiated settlements. All fees and expenses for such negotiated settlements will be provided within an hourly budget based upon the fee rate schedule below.



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Alternate Phase 3 - Reduction of 2009 taxes via traditional administrative appeals

In the unlikely event the Bankruptcy Court rejects the debtor's Request for Determination motion, E&Y will perform the following property tax services in regard to the administrative appeals process:

- Review the tax assessments assigned by the taxing authorities.
- Advise Company of assessments for which E&Y determines the Company should seek reductions.
- Initiate the appeals process with respect to assessments that E&Y identifies and the Company approves and confirmed in writing for appeal by E&Y and Company.
- Participate in assessment appeals, discussions, negotiations, or informal hearings with the respective taxing jurisdictions or their authorized representatives. Company will approve any settlement offer before E&Y, acting on its behalf, accepts any such offer.

To the extent that an individual taxing authority has a premise of value that is materially different from the standard premise that E&Y utilizes in any of the analyses discussed above, we will consult with the Company before continuing with any additional services related to meeting these special requirements.

Upon your request, we will be pleased to coordinate and represent the Company in any property tax audit conducted by a taxing jurisdiction for the 2009 renditions filed using the values under the Scope of Services. The scope of such engagement and our fee for such services may be contained in a separate SOW, and such work would be subject to Bankruptcy Court approval.

The performance of the Services assumes that Company's personnel will furnish E&Y with all necessary information on a complete and timely basis. In the event that Company does not provide E&Y with complete and timely information on a specific property, E&Y may exclude that property, without notice, from one or more of the Services to be performed under this SOW. The Services may be modified from time to time by our mutual written agreement and approval by the Bankruptcy Court.

In the event legal counsel or other professional services are required in the administrative appeal process, E&Y may assist Company by recommending counsel for Company's consideration. If E&Y determines that it would be reasonable or appropriate to retain other professionals, including but not limited



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to appraisers, to assist in the review and appeal of Company's assessments, E&Y will assist Company by recommending the retention of such professionals. Company will be responsible for retaining any such professional and payment of fees and expenses of any such professional.

The Internal Revenue Code and professional standards require that tax advisors advise clients regarding their penalty exposure with respect to the advice they render and the disclosures that may avoid such penalties. The Internal Revenue Code has been amended to increase the disclosures that return preparers are required to include on returns to avoid exposure to penalty. Our tax opinions, memoranda, and similar documents will address disclosures we believe are appropriate to comply with applicable taxpayer and tax advisor/return preparer obligations, including our views as to the level of support for the positions addressed therein in a manner designed to facilitate compliance with tax return disclosure requirements.

Other Matters

A "Statement of Limiting Conditions" is included as Exhibit 2 as they pertain to the valuation of the tangible personal property assets. Additionally, a "Form of Access Letter" is included as Exhibit 3 pertaining to the provided valuation services.

Responsibilities

Client shall make all management decisions and perform all management functions in connection with the Services under this SOW. E&Y may assist Client in rendering management decisions or carrying out management functions in connection with the Services, including by providing advice, research material or recommendations, but E&Y will not make any such decisions or perform any such functions. In its sole discretion, E&Y may refuse to take any action to the extent it might be construed as a management decision or a management function.

Client accepts responsibility for the results of the Services. Client's approval of any Services shall not constitute a waiver of any of its rights under this SOW. Client further agrees to establish and maintain internal controls in connection with the Services, including monitoring E&Y's performance under this SOW.



Mr. Jeff McDonald
Circuit City Stores, Inc.

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Client shall designate an employee possessing the skill, knowledge and/or experience (but not necessarily the experience to perform the Services) to (1) oversee, (2) evaluate the effectiveness of, and (3) approve, the Services.

In addition, to the extent that SEC audit independence restrictions apply to any relationship between Client and E&Y or any other E&Y Entity, Client represents and warrants to E&Y, on and as of the date hereof, that neither Client nor any of its affiliates has agreed, orally or in writing, with any other tax service provider to limit in any way Client's ability to disclose to any person or entity the tax treatment or tax structure of any transaction that is the subject of the Services. Any such agreement with other tax service providers could impair the independence required of an E&Y Entity providing services to Client and neither E&Y nor any other E&Y Entity shall have any liability or responsibility whatsoever to Client in respect of any such agreement or its consequences.

Client is to make E&Y aware of any stipulations to which they have agreed regarding settlements of 2009 assessments. Also, the Client is to provide to E&Y copies of any appraisals received after January 1, 2008 for any property or properties that are included in the Request for Determination or administrative property tax appeals that E&Y initiates.

Client is to provide copies of all final 2009 tangible personal property tax renditions to E&Y prior to their filing to reconcile the appropriate taxpayer opinions of value are included, as well as to be used in reconciling to the Request for Prompt Determination language.

Fees and Expenses

The Company shall pay E&Y's fees for the Services, which fees are subject to Bankruptcy Court approval and based on the actual time of E&Y professionals expended in performing the tax accounting advisory services as adjusted annually on July 1 during the term of the Agreement. The actual time required will depend upon the extent and nature of available information, modifications to the scope of our engagement (which may be subject to Bankruptcy Court approval) and other developments that may occur as work progresses. Client shall also pay all applicable taxes incurred in connection



Mr. Jeff McDonald
Circuit City Stores, Inc.

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with the delivery of the Services or any Advice (except for taxes imposed on E&Y's income). The rates, by level of tax professional, are as follows:

Partner	\$650-900
Executive Director	\$550-725
Senior Manager	\$550-700
Manager	\$450-575
Senior	\$275-475
Staff	\$120-275

In addition, Client shall reimburse E&Y for direct expenses incurred in connection with the performance of the Services. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically related to this engagement.

The E&Y fees for the Services will not exceed \$600,000.

We will submit an itemized and detailed billing statement and we will request payment of our fees in accordance with the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Eastern District of Virginia and any relevant administrative orders. In addition, we will request fees for any time (including any time or reasonable expenses of legal counsel) we may incur in considering or responding to discovery requests or participating as a witness or otherwise in any legal regulatory, or other proceeding as a result of our performance of these services. Please note that we may receive volume based rebates from certain vendors (e.g. credit card companies) that are used to reduce overhead charges that would otherwise be passed on to our client.

If, during the term of this SOW, E&Y determines that any additional work is necessary, whether at Client's request or because the complexity of the project increases, E&Y will promptly contact Client to discuss any adjustments to the scope of work or E&Y's fees and obtain Bankruptcy Court approval before proceeding.



Mr. Jeff McDonald
Circuit City Stores, Inc.

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Please indicate Client's acceptance of these additional terms and conditions by executing this SOW in the space provided below and return it to Chip Phillips at your earliest convenience.

Thanks again for your selection of our firm.

Very truly yours,

A handwritten signature in cursive script that reads 'Ernst & Young'.

AGREED TO BY:

Circuit City Stores, Inc.

By:

A handwritten signature in cursive script, likely belonging to Mr. Jeff McDonald, written over a horizontal line.

Mr. Jeff McDonald, Tax Director



Exhibit 1

[Upon receipt from the Company, we will list the Properties or reference specific client records that list the Properties, and show the property tax years applicable]



Exhibit 2

Statement of Limiting Conditions

1. Nothing has come to our attention to cause us to believe that the facts and data set forth in this Report are not correct.
2. Provision of valuation recommendations and considerations of the issues described herein are areas of regular valuation practice for which we believe that we have, and hold ourselves out to the public as having, substantial knowledge and experience. The services provided are limited to such knowledge and experience and do not represent audit, advisory or tax-related services that may otherwise be provided by E&Y. Notwithstanding this limitation, the advice contained herein was not intended or written by E&Y to be used, and cannot be used, by the recipient or any other taxpayer for the purposes of avoiding penalties that may be imposed under the Internal Revenue Code or applicable state or local tax laws.
3. No investigation of the title to the subject company and subject assets has been made, and the owner's claim to the subject company and subject assets is assumed to be valid. To the extent that E&Y's services include any analysis of assets, properties or business interests, E&Y assumes no responsibility for matters of legal description or title, and E&Y shall be entitled to make the following assumptions: (i) title is good and marketable, (ii) there exist no liens or encumbrances, (iii) there is full compliance with all applicable Federal, state, local and national regulations and laws (including, without limitation, usage, environmental, zoning and similar laws and/or regulations), and (iv) all required licenses, certificates of occupancy, consents, or legislative or administrative authority from any Federal, state, local, or national government, private entity or organization have been or can be obtained or renewed for any use on which E&Y services are to be based.
4. This Report has been prepared solely for the purpose stated, and may not be used for any other purpose. Neither this Report nor any portions hereof may be copied or disseminated through advertising, public relations, news, sales, Securities and Exchange Commission disclosure documents or any other public (or private) media without the express prior written approval of E&Y.



Notwithstanding anything contained herein to the contrary, the Company and its officers, directors, employees, representatives, agents and advisers may freely disclose to any and all persons (without limitation) any tax advice, including the tax treatment and tax structure of any transaction, provided to the Company by E&Y, together with all facts that may be relevant to understanding the proposed tax treatment of any transaction and any materials provided by E&Y related to such tax treatment and tax structure. In any event, because all such tax advice is provided solely for the benefit of the Company, the Company shall inform those to whom it discloses such information that they may not rely upon such tax advice for any purpose without the prior written consent of E&Y.

5. The recommendations of value contained herein are not intended to represent the values of the subject assets at any time other than the effective date that is specifically stated in this Report. Changes in market conditions could result in recommendations of value substantially different than those presented at the stated effective date. We assume no responsibility for changes in market conditions or for the inability of the owner to locate a purchaser of the subject assets at the values stated herein.
6. No responsibility is assumed for information furnished by others, including management, and such information is believed to be reliable.
7. In the course of our analysis, we were provided with written information, oral information, and/or data in electronic form, related to the structure, operation, and financial performance of the subject company and subject assets. We have relied upon this information in our analyses and in the preparation of this Report and have not independently verified its accuracy or completeness.
8. Certain historical financial data used in our valuation were derived from audited and/or unaudited financial statements and are the responsibility of management. The financial statements may include disclosures required by generally accepted accounting principles. We have not independently verified the accuracy or completeness of this data provided and do not express an opinion or offer any form of assurance regarding its accuracy or completeness.
9. The estimates of cash flow data included herein are solely for use in the valuation analysis and are not intended for use as forecasts or projections



10. of future operations. We have not performed an examination or compilation, nor have we performed an agreed-upon procedures engagement with regard to the accompanying cash flow data in accordance with standards prescribed by the American Institute of Certified Public Accountants, and, accordingly, do not express an opinion or offer any form of assurance on the accompanying cash flow data or their underlying assumptions. Furthermore, there will usually be differences between estimated and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.
11. We assume no responsibility for any financial and tax reporting judgments, which are appropriately those of management. It is our understanding that management accepts responsibility for any financial statement and tax reporting issues with respect to the assets covered by our analysis, and for the ultimate use of our Report.
12. E&Y is not required to furnish additional work or services, or to give testimony, or be in attendance in court with reference to the assets, properties, or business interest in question or to update any Report, recommendation, analysis, conclusion or other document relating to its services for any events or circumstances unless arrangements acceptable to E&Y have been separately agreed with the Company.
13. This Report does not comprise a Comprehensive Written Business Valuation Report as described in BVS-VIII, by the Business Valuation Committee of the American Society of Appraisers ("ASA") and approved by the ASA Board of Governors. Sections consisting of descriptions concerning the history and nature of the business, industry and economic outlook and historical financial analysis may have been omitted from this Report. Where applicable, the data underlying these sections will be retained in our working papers.
14. With respect to our analysis, our work did not include an analysis of the potential impact of any unexpected sharp rise or decline in local or general financial market or economic conditions or technological changes.



15. Disclosure of the contents of this Report is governed by the Bylaws and Regulations of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. Possession of this Report or a copy thereof, or any part thereof, does not carry with it the right of publication, nor may it be used by anyone but the party for whom it has been prepared without the prior written consent and approval of E&Y.
16. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of the ADA in estimating the value of the property.
17. We have not performed an audit, review or compilation in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA") on any historical or prospective financial information, which may be included in the accompanying Report. Accordingly, we do not express any opinion or any other form of assurance on such information.
18. E&Y shall not assume any responsibility for identifying structural conditions of property. No analysis will be made of the subsurface or the hazardous waste conditions, if any. Our services shall not take into consideration the possibility of the existence of toxic substances, hazardous or contaminated conditions, or underground storage tanks, nor the costs associated with remediating such substances or conditions. E&Y is not qualified to detect, and shall not be responsible for detecting, such substance or conditions.



Exhibit 3

Form of Access Letter

[Letterhead of E&Y]

[Date]

[Addressee (e.g., lender or other third party seeking access to E&Y Report)]

Dear [Addressee]:

Circuit City Stores, Inc. (the "Client") has informed Ernst & Young LLP ("E&Y") that it wishes to disclose to [party seeking access] (the "Recipient") E&Y's [report and date] and supporting schedules and analyses dated _____ (the "Report(s)"), relating to valuation services provided by E&Y to Client. E&Y has not placed any limitations on the Client's ability to disclose any contents of the Report relating to the tax aspects or structure of the proposed transaction.

E&Y performed advisory services only for the Client. The services were not undertaken on behalf of, or to serve the needs of, the Recipient or any other third party. E&Y did not audit the subject company's financial statements, nor did it perform any procedures with respect to the subject company's financial information or otherwise for or relating to any period subsequent to the date(s) of the Report(s).

E&Y prepared the Report(s) solely for the Client. The Report(s) address[es] only the issues identified by the Client, and [is/are] based solely on information obtained by the procedures specified for E&Y by the Client or otherwise provided by or on behalf of the Client. The Report(s) [is/are] subject to many limitations and [do/does] not provide any form of assurance with respect to any of the information discussed or referred to therein. The Recipient understands and accepts the scope and limitations of the Report(s).

Except (1) where compelled by legal process (of which the Recipient will immediately notify E&Y and tender to E&Y, if it so elects, the defense thereof), (2) with respect to any contents of the Report relating to the tax treatment and tax structure of the proposed transaction (including any facts that may be relevant to understanding the proposed tax treatment of the proposed transaction), or (3) with E&Y's prior written consent, the Recipient will not circulate, quote, disclose or distribute any of the Report(s) or any



information contained therein, or any summary or abstract thereof, or make any reference thereto, to anyone other than the Recipient's directors, officers, employees or legal advisors and who, in each case, need to know its contents in order to evaluate the proposed transaction for the Recipient, who have agreed to be bound by the terms and conditions of this agreement to the same extent as Recipient.

The Recipient further agrees that it will not, and will not permit others to, quote or refer to the Report, any portion, summary or abstract thereof, or to E&Y, in any document filed or distributed in connection with a purchase or sale of securities to which the United States or state securities laws ("Securities Laws") are applicable. The Recipient will not contend that any provisions of Securities Laws could invalidate any provision of this agreement.

In further consideration of E&Y allowing the Recipient access to the Report(s) and the information contained therein, the Recipient agrees that:

1. It does not acquire any rights against E&Y, and E&Y does not assume any duties or obligations to the Recipient or otherwise, as a result of, such access.
2. It will not rely on the Report(s) and will make no claim that it has done so.
3. It will make no claim against E&Y, its partners, employees or affiliates, or other members of the global Ernst & Young network (collectively, the "E&Y Parties") that relates in any way to the Report(s), any information contained therein, or the Recipient's access to the Report(s).
4. To the fullest extent permitted by applicable law, it will indemnify, defend and hold harmless the E&Y Parties from and against any claim or expense, including reasonable attorneys' fees, suffered or incurred by any E&Y Party relating to any breach by the Recipient of any of its representations or agreements contained herein or the use or disclosure of the Report(s) or any portion thereof by anyone who received it directly or indirectly from or at the request of the Recipient.



Please confirm your agreement with the foregoing by signing and dating a copy of this letter and returning it to Robert Stall.

Very truly yours,

Ernst & Young

Accepted by:

[Addressee]

Signature

Date



Ernst & Young LLP
One James Center
Suite 1000
901 East Cary Street
Richmond, Virginia 23219
Tel: 804 344 6000
www.ey.com

February 28, 2009

Circuit City Stores, Inc.
9950 Mayland Drive
Richmond, VA 23233
Attn: Mr. Jeff McDonald
Tax Director

Statement of Work #11 - Puerto Rico Treasury Department Audits

Dear Jeff:

This Statement of Work ("SOW") is governed by and subject to the terms and conditions of the Tax Services Agreement dated November 10, 2008 (the "Agreement") between Circuit City Stores, Inc. (the "Company" or "Client") and Ernst & Young LLP ("E&Y"), which was executed in connection with the Company filing a Chapter 11 petition on or around November 10, 2008 with the United States Bankruptcy Court for the Eastern District of Virginia (the "Bankruptcy Court"), and describes certain tax services that E&Y will perform for the Company during the Company's Chapter 11 bankruptcy. Unless modified by this SOW, the terms and conditions of the Agreement continue to apply. Capitalized terms used, but not defined, in this SOW have the meanings set forth in the Agreement.

Engagement Team

Teresita Fuentes, a Partner-level professional of E&Y's subcontractor, Ernst & Young Puerto Rico LLC, will lead the E&Y team in providing the tax services. If she ceases to provide tax services to the Company pursuant to the Agreement, E&Y will so advise the Company and, if she is replaced, provide the Company with the name of that professional's replacement. Other staff, not identified herein, may be utilized as required to conduct our work in the most efficient manner possible.

Scope of Services

E&Y and/or its subcontractor will provide the following tax advisory services (the "Services") to Client, contingent upon the Bankruptcy Court's approval of our retention in accordance with the terms and conditions that are set forth in the Agreement (inclusive of this SOW):



Mr. Jeff McDonald
Circuit City Stores, Inc.

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- Assist Circuit City Stores Puerto Rico LLC ("Puerto Rico LLC") regarding a Puerto Rico Treasury Department income tax audit for the year ended December 31, 2007.
- Assist Puerto Rico LLC regarding a Puerto Rico Treasury Department sales and use tax audit for the years ended December 31, 2007 and December 31, 2008.
- Assist Puerto Rico LLC regarding a Puerto Rico Treasury Department payroll tax audit for the years ended December 31, 2007 and December 31, 2008.
- Assist Puerto Rico LLC regarding municipal sales and use tax audits and volume of business tax audits as they arise in the municipalities where Puerto Rico LLC conducted business operations in Puerto Rico.
- Attend meetings with the Puerto Rico Treasury Department and/or municipality officials to discuss the scope of audits and adjustments raised.
- Maintain ongoing communications with the Company and Puerto Rico LLC. E&Y and/or its subcontractor will not respond to any Puerto Rico Treasury Department or municipality inquiries prior to the Company's review and consent to the responses of E&Y and/or its subcontractor.

The Services may be modified from time to time by our mutual written agreement and approval by the Bankruptcy Court.

Responsibilities

Client shall make all management decisions and perform all management functions in connection with the Services under this SOW. E&Y and/or its subcontractor may assist Client in rendering management decisions or carrying out management functions in connection with the Services, including by providing advice, research material or recommendations, but E&Y and/or its subcontractor will not make any such decisions or perform any such functions. In its sole discretion, E&Y and/or its subcontractor may refuse to take any action to the extent it might be construed as a management decision or a management function.



Mr. Jeff McDonald
Circuit City Stores, Inc.

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Client accepts responsibility for the results of the Services. Client's approval of any Services shall not constitute a waiver of any of its rights under this SOW. Client further agrees to establish and maintain internal controls in connection with the Services, including monitoring the performance of E&Y and/or its subcontractor under this SOW.

Client shall designate an employee possessing the skill, knowledge and/or experience (but not necessarily the experience to perform the Services) to (1) oversee, (2) evaluate the effectiveness of, and (3) approve, the Services.

In addition, to the extent that SEC audit independence restrictions apply to any relationship between Client and E&Y or any other E&Y Entity, Client represents and warrants to E&Y, on and as of the date hereof, that neither Client nor any of its affiliates has agreed, orally or in writing, with any other tax service provider to limit in any way Client's ability to disclose to any person or entity the tax treatment or tax structure of any transaction that is the subject of the Services. Any such agreement with other tax service providers could impair the independence required of an E&Y Entity providing services to Client and neither E&Y nor any other E&Y Entity shall have any liability or responsibility whatsoever to Client in respect of any such agreement or its consequences.

Fees and Expenses

The Company shall pay E&Y's fees for the Services, which fees are subject to Bankruptcy Court approval and based on the actual time expended in performing the Services, as adjusted annually on July 1 during the term of the Agreement. Client shall also pay all applicable taxes incurred in connection with the delivery of the Services or any Advice (except for taxes imposed on E&Y's income). The rates, by level of tax professional, are as follows:

Partner	\$650-900
Executive Director	\$550-725
Senior Manager	\$550-700
Manager	\$450-575
Senior	\$275-475
Staff	\$120-275

In addition, Client shall reimburse E&Y for direct expenses incurred in connection with the performance of the Services. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically related to this engagement.



Mr. Jeff McDonald
Circuit City Stores, Inc.

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If, during the term of this SOW, E&Y and/or its subcontractor determines that any additional work is necessary, whether at Client's request or because the complexity of the project increases, E&Y will promptly contact Client to discuss any adjustments to the scope of work or E&Y's fees and seek any required Bankruptcy Court approvals.

We will submit an itemized and detailed billing statement and we will request payment of our fees in accordance with the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Eastern District of Virginia and any relevant administrative orders. In addition, we will request reimbursement of our fees for any time (including any time or reasonable expenses of legal counsel) we may incur in considering or responding to discovery requests or participating as a witness or otherwise in any legal regulatory, or other proceeding as a result of our performance of these services. Please note that we may receive volume based rebates from certain vendors (e.g. credit card companies) that are used to reduce overhead charges that would otherwise be passed on to our client.

Please indicate Client's acceptance of these additional terms and conditions by executing this SOW in the space provided below and return it to Chip Phillips at your earliest convenience.

Thanks again for your selection of our firm.

Very truly yours,

A stylized, handwritten signature of 'Ernst & Young' in cursive script.

AGREED TO BY:

Circuit City Stores, Inc.

By: _____

Mr. Jeff McDonald, Tax Director



Ernst & Young LLP
One James Center
Suite 1000
901 East Cary Street
Richmond, Virginia 23219
Tel: 804 344 6000
www.ey.com

February 28, 2009

Circuit City Stores, Inc.
9950 Mayland Drive
Richmond, VA 23233
Attn: Mr. Jeff McDonald
Tax Director

Statement of Work #12 - Puerto Rico Business Tax Returns Preparation

Dear Jeff:

This Statement of Work ("SOW") is governed by and subject to the terms and conditions of the Tax Services Agreement dated November 10, 2008 (the "Agreement") between Circuit City Stores, Inc. (the "Company" or "Client") and Ernst & Young LLP ("E&Y"), which was executed in connection with the Company filing a Chapter 11 petition on or around November 10, 2008 with the United States Bankruptcy Court for the Eastern District of Virginia (the "Bankruptcy Court"), and describes certain tax services that E&Y will perform for the Company during the Company's Chapter 11 bankruptcy. Unless modified by this SOW, the terms and conditions of the Agreement continue to apply. Capitalized terms used, but not defined, in this SOW have the meanings set forth in the Agreement.

Engagement Team

Chip Phillips (Partner) and Cliff Tegel (Senior Manager) will lead the E&Y team in providing the tax services. If either of these individuals ceases to provide tax services to the Company pursuant to the Agreement, E&Y will so advise the Company and, if that person is replaced, provide the Company with the name of that professional's replacement. Other staff not identified herein, may be utilized as required to conduct our work in the most efficient manner possible.

Scope of Services

E&Y will provide tax return preparation services (the "Services") to Client related to its affiliate Circuit City Stores Puerto Rico LLC ("Puerto Rico LLC"), contingent upon the Bankruptcy Court's approval of our retention in accordance with the terms and conditions that are set forth in the Agreement (inclusive of this SOW), in connection with the following filings:

- Corporate Income Tax Return, (Puerto Rico) Form 480.20, for the period ending February 28, 2009 including extension requests where necessary.



Circuit City Stores, Inc.

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- Estimated Declaration, (Puerto Rico) Form 480-E, for the fiscal year ending February 28, 2010 if the operations of Puerto Rico LLC continued after March 1, 2009.
- 2008 (Puerto Rico) LLC Annual Payment Voucher
- 2008 (Puerto Rico) Personal Property Tax Return
- Cease of Operations Notice to the Municipality of Guaynabo and Ponce

All client copies of the tax return will be presented to Client in an electronic format.

The Services may be modified from time to time by our mutual written agreement and approval by the Bankruptcy Court.

Out of Scope Services

This engagement does not include (1) an analysis of any shift in ownership of Client stock, (2) the preparation of statements required by Puerto Rico Internal Revenue Code ("PRIRC") Section 1124 or (3) a determination of whether such code section limits the amount of taxable income or tax that can be offset by net operating loss carryforwards, or net capital loss carryovers. The limitations under these provisions may have material adverse impact on the Client's tax liability. We will not prepare a return on which taxable income (or tax) is offset by such attributes unless an analysis is performed. If you would like E&Y to perform such an analysis, those services would be covered under a separate engagement letter, which would be subject to Bankruptcy Court approval.

E&Y can also assist Client with other tax compliance services, including computation of personal property tax returns, minimal residual values, computation of accelerated tax depreciation, as well as gain/loss of disposal of fixed assets, additional returns, tax notices, tax planning and representation before taxing authorities. However, these services are not covered under this SOW and the provision of such services would be subject to Bankruptcy Court approval.

Responsibilities

Client shall make all management decisions and perform all management functions in connection with the Services under this SOW. E&Y may assist Client in rendering management decisions or carrying out management functions in connection with the Services, including by providing advice, research material or



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recommendations, but E&Y will not make any such decisions or perform any such functions. In its sole discretion, E&Y may refuse to take any action to the extent it might be construed as a management decision or a management function.

Client accepts responsibility for the results of the Services. Client's approval of any Services shall not constitute a waiver of any of its rights under this SOW. Client further agrees to establish and maintain internal controls in connection with the Services, including monitoring E&Y's performance under this SOW.

Client shall designate an employee possessing the skill, knowledge and/or experience (but not necessarily the experience to perform the Services) to (1) oversee, (2) evaluate the effectiveness of, and (3) approve, the Services.

In addition, to the extent that SEC audit independence restrictions apply to any relationship between Client and E&Y or any other E&Y Entity, Client represents and warrants to E&Y, on and as of the date hereof, that neither Client nor any of its affiliates has agreed, orally or in writing, with any other tax service provider to limit in any way Client's ability to disclose to any person or entity the tax treatment or tax structure of any transaction that is the subject of the Services. Any such agreement with other tax service providers could impair the independence required of an E&Y Entity providing services to Client and neither E&Y nor any other E&Y Entity shall have any liability or responsibility whatsoever to Client in respect of any such agreement or its consequences.

Fees and Expenses

The Company shall pay E&Y's fees for the Services, which fees are subject to Bankruptcy Court approval and based on the actual time of E&Y professionals expended in performing the tax accounting advisory services as adjusted annually on July 1 during the term of the Agreement. The actual time required will depend upon the extent and nature of available information, modifications to the scope of our engagement (which may be subject to Bankruptcy Court approval) and other developments that may occur as work progresses. Client shall also pay all applicable taxes incurred in connection with the delivery of the Services or any Advice (except for taxes imposed on E&Y's income). The rates, by level of tax professional, are as follows:

Partner	\$650-900
Executive Director	\$550-725



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Senior Manager	\$550-700
Manager	\$450-575
Senior	\$275-475
Staff	\$120-275

In addition, Client shall reimburse E&Y for direct expenses incurred in connection with the performance of the Services. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically related to this engagement.

We will submit an itemized and detailed billing statement and we will request payment of our fees in accordance with the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the Eastern District of Virginia and any relevant administrative orders. In addition, we will request fees for any time (including any time or reasonable expenses of legal counsel) we may incur in considering or responding to discovery requests or participating as a witness or otherwise in any legal regulatory, or other proceeding as a result of our performance of these services. Please note that we may receive volume based rebates from certain vendors (e.g. credit card companies) that are used to reduce overhead charges that would otherwise be passed on to our client.

If, during the term of this SOW, E&Y determines that any additional work is necessary, whether at Client's request or because the complexity of the project increases, E&Y will promptly contact Client to discuss any adjustments to the scope of work or E&Y's fees and obtain Bankruptcy Court approval before proceeding.

Other Terms

Client authorizes E&Y, its affiliates, and other members of the global Ernst & Young network, including those located outside the United States, to disclose Client's tax return information received or generated in connection with the Services described in this SOW, including prior year tax return information, to and among each other for the purpose of rendering the Services. You acknowledge that this consent will be valid for three years from the date this SOW is signed by you below.

This Statement of Work constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all agreements and



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understandings between the parties with respect to the subject matter hereof made prior to the date hereof.

Please indicate Client's acceptance of these additional terms and conditions by executing this SOW in the space provided below and return it to Chip Phillips at your earliest convenience.

Thanks again for your selection of our firm.

Very truly yours,

A handwritten signature in cursive script that reads 'Ernst & Young'.

AGREED TO BY:

Circuit City Stores, Inc.

By: _____

Mr. Jeff McDonald, Tax Director

5-12-09

Date